November 19, 2025

Cerence Beats Upper End of Guidance, Delivering Strong Fourth Quarter and Fiscal Year 2025 Results; Projects 8% Growth in Core Technology Business in FY26

Headlines

- Q4 revenue of $60.6 million and FY25 revenue of $251.8 million, both above high end of guidance range; Q4 Net cash provided by operating activities of $12.8 million and free cash flow of $9.7 million
- FY25 net cash provided by operating activities of $61.2 million and free cash flow of $46.8 million, a nearly three-fold increase year-over-year
- Initial FY26 revenue guidance of $300 million to $320 million marks a 23% year-over-year increase at the midpoint, including the results of the Company's first successful outcome in its efforts to protect and monetize its IP
- Company continues to meet all milestones for its xUI platform while driving strong customer interest and adoption, with the first xUI-powered cars expected to hit roads in 2026

BURLINGTON, Mass., Nov. 19, 2025 (GLOBE NEWSWIRE) -- Cerence Inc. (NASDAQ: CRNC) (“Cerence AI”), a global leader pioneering conversational AI-powered user experiences, today reported strong fourth quarter and fiscal year 2025 results for the year ended September 30, 2025.

"As I reflect on my first full fiscal year as Cerence AI's CEO, I'm incredibly proud of what our team has accomplished and excited by the road ahead," said Brian Krzanich, CEO, Cerence AI. "We strengthened the financial and operational foundation of the Company and increased positive cash flow generation. We made significant progress with our Cerence xUI platform, including meeting all our technology milestones while driving strong customer interest and early adoption. And, we secured our first successful outcome in our push to protect and monetize our intellectual property."

Krzanich continued, "Our progress has translated into real results: For Q4, we exceeded the high end of our guidance with revenue of $60.6 million and Adjusted EBITDA of $8.3 million, and we generated strong free cash flow of $9.7 million. With our strong results, we believe that Cerence has the right foundation for long-term, sustainable growth. Representing our continued belief in the path ahead, we are providing full fiscal year revenue guidance of $300 million to $320 million, marking a 23% year-over-year increase at the midpoint. This reflects the patent license payment from our Samsung cross-license agreement, as well as anticipated 8% growth in our core technology business, which excludes professional

services. We look forward to building on our fiscal 2025 results to deliver growth in fiscal 2026 and beyond."

Results Summary [1,2]
(in millions, except per share data)

	Three months ended September 30,		Twelve months ended September 30,	
	2025	2024	2025	2024
GAAP revenue[4]	$ 60.6	$ 54.8	$ 251.8	$ 331.5
GAAP gross margin	72.6%	63.7%	72.7%	73.7%
GAAP total operating expenses[3]	$ 45.8	$ 54.1	$ 185.4	$ 824.2
Non-GAAP total operating expenses[2]	$ 38.3	$ 39.5	$ 146.1	$ 174.6
GAAP net income (loss)[3]	$ (13.4)	$ (20.4)	$ (18.7)	$ (588.1)
Adjusted EBITDA[2]	$ 8.3	$ (1.9)	$ 48.1	$ 80.6
GAAP net cash provided by operating activities	$ 12.8	$ 6.1	$ 61.2	$ 17.2
Free cash flow[2]	$ 9.7	$ 4.7	$ 46.8	$ 12.2
GAAP net income (loss) per share - diluted[3]	$ (0.24)	$ (0.07)	$ (0.43)	$ (14.12)

(1) As previously disclosed, for the year ended September 30, 2024, revenue included the non-cash revenue associated with a Toyota “Legacy” contract and related impacts totaling $86.6M.
(2) Please refer to the “Discussion of Non-GAAP Financial Measures” and “Reconciliations of GAAP Financial Measures to Non-GAAP Financial Measures” included elsewhere in this release for more information regarding our use of non-GAAP financial measures.
(3) As previously disclosed, for the year ended September 30, 2024, operating expenses included a Goodwill impairment charge of $252.1M in Q2FY24 and $357.1M in Q3FY24.
(4) FY25 and FY24 revenue included $22.2M and $30.4M of revenue from fixed license contracts, respectively.

Cerence Key Performance Indicators
To help investors gain further insight into Cerence’s business and its performance, management provides a set of key performance indicators that includes:

Key Performance Indicator[1]	Q4FY25
Percent of worldwide auto production with Cerence Technology (trailing twelve months (“TTM”))	52%
Change in number of Cerence connected cars shipped (TTM over prior year TTM)[2]	14%
Change in Adjusted Total Billings (TTM over prior year TTM)[3]	8%

(1) Please refer to the “Key Performance Indicators” section included elsewhere in this release for more information regarding the definitions and our use of key performance indicators.
(2) Based on IHS Markit data, global auto production increased 2.6%, calculated TTM over prior year TTM.
(3) Adjusted Total Billings excludes professional services and fixed license contracts and is adjusted for fixed license consumption. Change in Adjusted Total Billings is calculated TTM over prior year TTM.

First Quarter and Full Year Fiscal 2026 Outlook
For the first fiscal quarter ending December 31, 2025, revenue is expected to be in the range of $110 million to $120 million, where no material fixed license revenue contracts are currently expected to be signed during the quarter and including a $49.5 million patent license payment. Gross margins are projected between 85% and 86%, and net (loss) income is projected to be in the range of $(2.4) million to $7.6 million. Adjusted EBITDA is expected to be in the range of $30 million to $40 million. The adjusted EBITDA guidance excludes amortization of acquired intangible assets, stock-based compensation, restructuring and other costs.

For the full fiscal year ending September 30, 2026, revenue is expected to be in the range of $300 million to $320 million; net (loss) income is projected to be in the range of $(8.1) million to $11.9 million; adjusted EBITDA is expected to be in the range of $50 million to $70 million; net cash provided by operating activities is projected to be in the range of $61 million to $67 million; and free cash flow is expected to be in the range of $55.5 million to $65.5 million.

Additional details regarding guidance will be provided during the company’s earnings call.

Cerence Conference Call and Webcast
The company will host a live conference call and webcast with slides to discuss its results today at 5:00pm Eastern Time / 2:00pm Pacific Time. Interested investors and analysts are invited to dial into the conference call by registering here.

Webcast access also will be available on the Investor section of the company’s website at investors.cerence.com.

A replay of the webcast can be accessed by visiting the company’s website 90 minutes following the conference call at investors.cerence.com.

Forward Looking Statements
Statements in this press release, as well as oral statements made by Cerence management from time to time, regarding: Cerence’s future performance, results and financial condition; expected growth, profitability and cash flow; outlook and momentum; transformation plans and cost efficiency initiatives; strategy; opportunities; business, industry and market trends; strategy and plans regarding fixed license contracts and its impact on financial results; revenue visibility; backlog; revenue timing and mix; demand for Cerence products; innovation and new product offerings, including AI technology and Cerence xUI; expected benefits of technology partnerships; IP monetization and protection efforts; and management’s future expectations, anticipations, intentions, estimates, assumptions, beliefs, goals, objectives, targets, plans, outlook or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words

“believes,” “plans,” “goal,” “objective,” “anticipates,” “projects,” “forecasts,” “expects,” “intends,” “continues,” “will,” “may,” or “estimates” or similar expressions) should also be considered to be forward-looking statements. Although we believe forward-looking statements are based upon reasonable assumptions as of the date of this press release, such statements involve known and unknown risk, uncertainties and other factors, which may cause actual results or performance of the company to be materially different from any future results or performance expressed or implied by such forward-looking statements including but not limited to: the highly competitive and rapidly changing market in which we operate; adverse conditions in the automotive industry or the global economy more generally; volatility in the political, legal and regulatory environment in which we operate, including trade, tariffs and other policies implemented by the new administration in the United States, actions taken by other countries in response or other changes in law and regulation applicable to us; automotive production curtailment or delays; changes in customer forecasts; the ongoing conflicts in Ukraine and the Middle East; our inability to control and successfully manage our expenses and cash position; our inability to deliver improved financial results from process optimization efforts and cost reduction actions; escalating pricing pressures from our customers; the impact on our business of the transition to a lower level of fixed license contracts, including the failure to achieve such a transition; our failure to win, renew or implement service contracts; the cancellation or postponement of existing contracts; the loss of business from any of our largest customers; effects of customer defaults; a decrease in the level of professional services projects; our inability to successfully introduce new products, applications and services; our strategies to increase cloud offerings and deploy generative AI and large language models (LLMs); the inability to expand into adjacent markets; the inability to recruit and retain qualified personnel; cybersecurity and data privacy incidents; failure to protect our intellectual property; adverse developments related to our intellectual property enforcement litigation, the outcome of such litigation, or remedies that could be awarded in connection with such litigation; defects or interruptions in service with respect to our products; fluctuating currency rates and interest rates; inflation; financial and credit market volatility; restrictions on our current and future operations under the terms of our debt; the use of cash to service or repay our debt; and our inability to generate sufficient cash from our operations; and the other factors discussed in our most recent Annual Report on Form 10-K, quarterly reports on Form 10-Q, and other filings with the Securities and Exchange Commission. We disclaim any obligation to update any forward-looking statements as a result of developments occurring after the date of this document.

Discussion of Non-GAAP Financial Measures

We believe that providing the non-GAAP information, in addition to the GAAP presentation, allows investors to view the financial results in the way management views the operating results. We further believe that providing this information allows investors to not only better understand our financial performance, but more importantly, to evaluate the efficacy of the methodology and information used by management to evaluate and measure such performance. The non-GAAP information should not be considered superior to, or a substitute for, financial statements prepared in accordance with GAAP.

We utilize a number of different financial measures, both GAAP and non-GAAP, in analyzing and assessing the overall performance of the business, for making operating decisions and for forecasting and planning for future periods. While our management uses these non-GAAP financial measures as a tool to enhance their understanding of certain aspects of our financial performance, our management does not consider these measures to be a substitute for, or superior to, the information provided by GAAP financial statements.

Consistent with this approach, we believe that disclosing non-GAAP financial measures to the readers of our financial statements provides such readers with useful supplemental data that, while not a substitute for GAAP financial statements, allows for greater transparency in the review of our financial and operational performance. In assessing the overall health of the business during the three and twelve months ended September 30, 2025 and 2024, our management has either included or excluded the following items in general categories, each of which is described below.

Adjusted EBITDA.
Adjusted EBITDA is defined as net income attributable to Cerence Inc. before net income (loss) attributable to income tax (benefit) expense, other income (expense) items, net, depreciation and amortization expense, and excluding amortization of acquired intangible assets, stock-based compensation, and restructuring and other costs, net and impairment charges related to fixed and intangible assets and gains or losses on the sale of long-lived assets, if any. From time to time we may exclude from Adjusted EBITDA the impact of events, gains, losses or other charges (such as significant legal settlements) that affect the period-to-period comparability of our operating performance. Other income (expense) items, net include interest expense, interest income, and other income (expense), net (as stated in our Condensed Consolidated Statement of Operations). Our management and Board of Directors use this financial measure to evaluate our operating performance. It is also a significant performance measure in our annual incentive compensation programs.

Restructuring and other costs, net.
Restructuring and other costs, net include restructuring expenses as well as other charges that are unusual in nature, are the result of unplanned events, and arise outside the ordinary course of our business such as employee severance costs, consulting costs relating to our transformation initiatives, and costs for consolidating duplicate facilities.

Amortization of acquired intangible assets.
We exclude the amortization of acquired intangible assets from non-GAAP expense and income measures. These amounts are inconsistent in amount and frequency and are significantly impacted by the timing and size of acquisitions. Providing a supplemental measure which excludes these charges allows management and investors to evaluate results “as-if” the acquired intangible assets had been developed internally rather than acquired and, therefore, provides a supplemental measure of performance in which our acquired intellectual property is treated in a comparable manner to our internally developed intellectual property. Although we exclude amortization of acquired intangible assets from our non-GAAP expenses, we believe that it is important for investors to understand that such intangible assets contribute to revenue generation. Amortization of intangible assets that relate to past acquisitions will recur in future periods until such intangible assets have been fully amortized. Future acquisitions may result in the amortization of additional intangible assets.

Stock-based compensation.
Because of varying valuation methodologies, subjective assumptions and the variety of award types, we exclude stock-based compensation from our operating results. We evaluate performance both with and without these measures because compensation expense related to stock-based compensation is typically non-cash and awards granted are influenced by the Company’s stock price and other factors such as volatility that are beyond our control. The expense related to stock-based awards is generally not controllable in the short-term and can vary significantly based on the timing, size and nature of awards granted. As such, we

do not include such charges in operating plans. Stock-based compensation will continue in future periods.

Other expenses.
We exclude certain other expenses that result from unplanned events outside the ordinary course of continuing operations, in order to measure operating performance and current and future liquidity both with and without these expenses. By providing this information, we believe management and the users of the financial statements are better able to understand the financial results of what we consider to be our organic, continuing operations. Included in these expenses are items such as other charges (credits), net (gains) losses from extinguishment of debt, net (gains) losses from foreign currency translation, and changes in indemnification assets corresponding with the release of pre-spin liabilities for uncertain tax positions.

Key Performance Indicators
We believe that providing key performance indicators ("KPIs") allows investors to gain insight into the way management views the performance of the business. We further believe that providing KPIs allows investors to better understand information used by management to evaluate and measure such performance. KPIs should not be considered superior to, or a substitute for, operating results prepared in accordance with GAAP. In assessing the performance of the business during the three months ended September 30, 2025, our management has reviewed the following KPIs, each of which is described below:

- *Percent of worldwide auto production with Cerence Technology (TTM):* The number of Cerence enabled cars shipped on a TTM basis as compared to IHS Markit car production data.
- *Change in number of Cerence connected cars shipped:* The year-over-year change in the number of cars shipped with Cerence connected solutions. Amounts calculated on a TTM basis.
- *Change in Adjusted total billings YoY (TTM):* The year over year change in total billings excluding Professional Services and fixed license billings and adjusted for fixed license consumption. Amounts calculated on a TTM over prior year TTM basis.

See the tables at the end of this press release for non-GAAP reconciliations to the most directly comparable GAAP measures.

To learn more about Cerence AI, visit www.cerence.ai, and follow the company on LinkedIn.

About Cerence Inc.
Cerence Inc. (NASDAQ: CRNC) is a global industry leader in creating intuitive, seamless, AI-powered experiences across automotive and transportation. Leveraging decades of innovation and expertise in voice, generative AI, and large language models, Cerence powers integrated experiences that create safer, more connected, and more enjoyable journeys for drivers and passengers alike. With more than 525 million cars shipped with Cerence technology, the company partners with leading automakers, transportation OEMs, and technology companies to advance the next generation of user experiences. Cerence is headquartered in Burlington, Massachusetts, with operations globally and a worldwide team dedicated to pushing the boundaries of AI innovation. For more information, visit www.cerence.ai.

CERENCE INC.
Condensed Consolidated Statements of Operations
(in thousands, except per share data)

	Three months ended September 30,		Twelve months ended September 30,	
	2025	**2024**	**2025**	**2024**
Revenues:				
License	$ 32,264	$ 25,341	$ 140,625	$ 124,746
Connected services	14,161	12,088	53,358	133,444
Professional services	14,214	17,376	57,798	73,314
Total revenues	60,639	54,805	251,781	331,504
Cost of revenues:				
License	1,653	1,257	6,941	6,060
Connected services	5,323	6,407	21,418	24,787
Professional services	9,668	12,246	40,286	56,282
Amortization of intangible assets	—	—	—	103
Total cost of revenues	16,644	19,910	68,645	87,232
Gross profit	43,995	34,895	183,136	244,272
Operating expenses:				
Research and development	26,403	25,227	97,756	121,563
Sales and marketing	6,203	4,827	21,815	21,725
General and administrative	12,477	13,185	48,770	52,468
Amortization of intangible assets	—	553	1,668	2,203
Restructuring and other costs, net	674	10,331	15,418	17,077
Goodwill impairment	—	—	—	609,172
Total operating expenses	45,757	54,123	185,427	824,208
Income (loss) from operations	(1,762)	(19,228)	(2,291)	(579,936)
Interest income	603	1,444	3,853	5,353
Interest expense	(1,705)	(3,102)	(10,223)	(12,553)
Other income (expense), net	(2,604)	503	(160)	2,526
Income (loss) before income taxes	(5,468)	(20,383)	(8,821)	(584,610)
(Benefit from) provision for income taxes	7,893	33	9,893	3,468
Net income (loss)	$ (13,361)	$ (20,416)	$ (18,714)	$ (588,078)
Net income (loss) per share:				
Basic	$ (0.31)	$ (0.49)	$ (0.43)	$ (14.12)
Diluted	$ (0.31)	$ (0.49)	$ (0.43)	$ (14.12)
Weighted-average common shares outstanding:				
Basic	43,339	41,866	43,180	41,642
Diluted	43,339	41,866	43,180	41,642

CERENCE INC.
Condensed Consolidated Balance Sheets
(in thousands, except per share amounts)

	September 30, 2025	September 30, 2024
	(Unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 84,017	$ 121,485
Marketable securities	3,433	5,502
Accounts receivable, net of allowances of $68 and $1,614 at September 30, 2025 and September 30, 2024, respectively	58,937	62,755
Deferred costs	4,481	5,286
Prepaid expenses and other current assets	39,889	70,481
Total current assets	190,757	265,509
Long-term marketable securities	—	3,453
Property and equipment, net	35,761	30,139
Deferred costs	15,501	18,051
Operating lease right of use assets	16,762	12,879
Goodwill	299,003	296,858
Intangible assets, net	—	1,706
Deferred tax assets	54,207	51,398
Other assets	18,600	22,365
Total assets	$ 630,591	$ 702,358
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 901	$ 3,959
Deferred revenue	51,865	52,822
Short-term operating lease liabilities	4,344	4,528
Short-term debt	—	87,094
Accrued expenses and other current liabilities	44,080	68,405
Total current liabilities	101,190	216,808
Long-term debt, net of discounts and issuance costs	199,693	194,812
Deferred revenue, net of current portion	140,021	114,354
Long-term operating lease liabilities	13,083	8,803
Other liabilities	25,928	26,484
Total liabilities	479,915	561,261
Stockholders' Equity:		
Common stock, $0.01 par value, 560,000 shares authorized as of September 30, 2025; 43,374 and 41,924 shares issued and outstanding as of September 30, 2025 and September 30, 2024, respectively	434	419
Accumulated other comprehensive loss	(25,469)	(25,912)
Additional paid-in capital	1,116,165	1,088,330

Accumulated deficit	(940,454)	(921,740)
Total stockholders' equity	150,676	141,097
Total liabilities and stockholders' equity	$ 630,591	$ 702,358

CERENCE INC.
Condensed Consolidated Statements of Cash Flows

(in thousands)	**Twelve Months Ended September 30,**	
	2025	**2024**
Cash flows from operating activities:		
Net loss	$ (18,714)	$ (588,078)
Adjustments to reconcile net loss to net cash provided by (used in) operations:		
Depreciation and amortization	10,549	10,630
Provision for credit loss reserve	220	3,545
Stock-based compensation	27,351	23,673
Non-cash interest expense	5,517	6,060
(Gain) loss on debt extinguishment	(327)	—
Deferred tax provision (benefit)	241	(4,658)
Goodwill impairment	—	609,172
Unrealized foreign currency transaction gain	(2,561)	(1,454)
Other, net	2,363	(68)
Changes in operating assets and liabilities:		
Accounts receivable	(1,398)	11,760
Prepaid expenses and other assets	32,137	(12,466)
Deferred costs	3,884	4,801
Accounts payable	(3,150)	(12,555)
Accrued expenses and other liabilities	(18,237)	27,874
Deferred revenue	23,298	(61,040)
Net cash provided by operating activities	61,173	17,196
Cash flows from investing activities:		
Capital expenditures	(14,356)	(4,996)
Sale and maturities of marketable securities	5,512	11,112
Other investing activities	(1,710)	(1,737)
Net cash (used in) provided by investing activities	(10,554)	4,379
Cash flows from financing activities:		
Principal payments of short-term debt	(87,089)	—
Payments for long-term debt issuance costs	—	(419)
awards	(2,380)	(9,865)
Principal payment of lease liabilities arising from a finance lease	(411)	(392)
Proceeds from the issuance of common stock	2,879	10,901
Net cash (used in) provided by financing activities	(87,001)	225

Effect of foreign currency exchange rates on cash and cash equivalents	(1,086)	(1,469)
Net change in cash and cash equivalents	(37,468)	20,331
Cash and cash equivalents at beginning of period	121,485	101,154
Cash and cash equivalents at end of period	$ 84,017	$ 121,485
Supplemental information:		
Cash paid for income taxes	$ 6,706	$ 10,180
Cash paid for interest	$ 5,555	$ 6,028

CERENCE INC.
Reconciliations of GAAP Financial Measures to Non-GAAP Financial Measures

(unaudited - in thousands)	Three months ended September 30,		Twelve months ended September 30,	
	2025	**2024**	**2025**	**2024**
GAAP revenue	**$ 60,639**	**$ 54,805**	**$ 251,781**	**$ 331,504**
GAAP gross profit	**$ 43,995**	**$ 34,895**	**$ 183,136**	**$ 244,272**
GAAP gross margin	**72.6%**	**63.7%**	**72.7%**	**73.7%**
GAAP total operating expenses	**45,757**	**54,123**	**185,427**	**824,208**
Stock-based compensation	6,739	3,696	22,227	21,040
Amortization of intangible assets	—	553	1,668	2,306
Restructuring and other costs, net	692	10,331	15,436	17,077
Goodwill impairment	—	—	—	609,172
Non-GAAP total operating expenses	**$ 38,327**	**$ 39,543**	**$ 146,096**	**$ 174,613**
GAAP net income (loss)	**(13,361)**	**(20,416)**	**(18,714)**	**(588,078)**
Stock-based compensation*	7,304	4,381	24,388	23,673
Amortization of intangible assets	—	553	1,668	2,306
Restructuring and other costs, net*	674	10,331	15,418	17,077
Goodwill impairment	—	—	—	609,172
Depreciation	2,036	2,028	8,881	8,324
Total other expense, net	3,706	1,155	6,530	4,674
(Benefit from) provision for income taxes	7,893	33	9,893	3,468
Adjusted EBITDA	**8,253**	**(1,935)**	**48,064**	**80,616**
GAAP net cash provided by operating activities	**$ 12,752**	**$ 6,115**	**$ 61,173**	**$ 17,196**

Capital expenditures	(3,003)	(1,446)	(14,356)	(4,996)
Free cash flow	**$ 9,749**	**$ 4,669**	**$ 46,817**	**$ 12,200**

* - $3.0 million in stock-based compensation is included in Restructuring and other costs, net for the Twelve months ended September 30, 2025

Free cash flow is net cash provided by operating activities determined in accordance with GAAP less capital expenditures.

Free cash flow is not a measure of cash available for discretionary expenditures.

CERENCE INC.
Reconciliations of GAAP Financial Measures to Non-GAAP Financial Measures (cont.)

(unaudited - in thousands, except per share data)	**Q1 2026**		**FY2026**	
	Low	**High**	**Low**	**High**
GAAP revenue	**$ 110,000**	**$ 120,000**	**$ 300,000**	**$ 320,000**
GAAP gross profit	**$ 93,497**	**$ 103,497**	**$ 236,205**	**$ 256,205**
GAAP gross margin	**85%**	**86%**	**79%**	**80%**
GAAP total operating expenses	**$ 80,794**	**$ 80,794**	**$ 233,368**	**$ 233,368**
Stock-based compensation	6,463	6,463	25,853	25,853
Amortization of intangible assets	—	—	—	—
Restructuring and other costs, net	7,500	7,500	7,500	7,500
Non-GAAP total operating expenses	**$ 66,831**	**$ 66,831**	**$ 200,015**	**$ 200,015**
GAAP net income (loss)	**$ (2,392)**	**$ 7,608**	**$ (8,117)**	**$ 11,883**
Stock-based compensation	7,120	7,120	28,480	28,480
Amortization of intangible assets	—	—	—	—
Restructuring and other costs, net	7,500	7,500	7,500	7,500
Depreciation	2,677	2,677	11,183	11,183
Total other expense, net	(875)	(875)	(3,066)	(3,066)
Provision for (benefit from) income taxes	15,970	15,970	14,020	14,020
Adjusted EBITDA	**$ 30,000**	**$ 40,000**	**$ 50,000**	**$ 70,000**
GAAP net income (loss) per share:				
Basic	$ (0.05)	$ 0.17	$ (0.18)	$ 0.26
Diluted	$ (0.05)	$ 0.16	$ (0.18)	$ 0.24
Weighted-average common shares outstanding:				
Basic	44,952	44,952	45,069	45,069

Diluted	44,952	48,321	45,069	49,378
GAAP net cash provided by operating activities			**$ 61,000**	**$ 67,000**
Capital expenditures			(5,500)	(1,500)
Free cash flow			**$ 55,500**	**$ 65,500**

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Source: Cerence Operating Company